

WHEN RECORDED, MAIL TO:
MMA, LLC
PO Box 71605
Salt Lake City UT 84171-0605

WATER TANK ACCESS EASEMENT

THIS WATER TANK ACCESS EASEMENT (the "Easement Agreement") is made and entered into this 26th day of October, 2005, by and between MMA, LLC, a Utah limited liability company ("Grantor"), and RIVERTON CITY, a Utah municipal corporation ("Grantee").

RECITALS

A. Grantor is the developer of a master planned community located in Riverton City, Salt Lake County, Utah, known as "Monarch Meadows."

B. Grantor is the owner in fee simple of certain real property located in Monarch Meadows more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Grantor's Property").

C. Grantee is the owner in fee simple of certain real property located in Monarch Meadows more particularly described on Exhibit B attached hereto and incorporated herein by reference (the "Grantee's Property").

D. Grantee has constructed, or will construct, a water tank on Grantee's Property.

E. Grantor has agreed to permit Grantee to access the Grantee's Property through the Grantor's Property on the terms set forth in this Easement Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of Easement. Grantor hereby grants, conveys and warrants to Grantee, for the use and benefit of the Benefited Parties (as defined below), a perpetual non-exclusive easement (the "Easement") over, across and through Grantor's Property (the "Easement Property") for purposes of accessing a water tank located on Grantee's Property.

2. Use of Easement. Grantee and the Benefited Parties shall have the right to use the Easement Property to access Grantee's Property for purposes of constructing, repairing or maintaining the water tank. Grantee shall use its best efforts to utilize, where possible, public or private roads within the Easement Property. Grantee recognizes that Grantor intends to develop an apartment complex on Grantor's Property. Grantee shall limit, to the extent reasonably possible, its use of the Easement Property, and shall ensure that use of the Easement Property by Grantee or its Benefited Parties shall not interfere with the use or enjoyment of Grantor's Property by Grantor, its successors, assigns, members, managers, contractors, guests, invitees, licensees and other occupants or visitors to Grantor's Property. In the event that Grantee damages the Easement Property in connection with its use thereof, Grantee shall immediately restore the Easement Property to its prior condition.

3. **Grantor's Reservation of Rights.** Grantor reserves unto itself forever, the right to cross over, across, through or under the Easement Property, to place or grant other easements along, across, or under the Easement Property, and to utilize the Easement Property for Grantor's benefit. Grantor also reserves the right to construct improvements on any and all of the Easement Property, at its sole discretion and without the consent of Grantee (except as may be required by Grantee in its land use and zoning capacity).

4. **Benefited Parties.** The Easement and the other rights granted herein shall be for the use and benefit of Grantee, its employees, licensees, contractors, and invitees (the "Benefited Parties").

5. **Not a Public Dedication.** Nothing contained in this Easement Agreement shall be deemed to be a gift or a dedication of any portion of the Easement Property to or for the general public or for any public purpose whatsoever, it being the intent of the parties that this Easement Agreement be strictly limited to and for the purposes expressed herein.

6. **Duration.** The Easement shall be perpetual in duration, unless earlier modified or terminated by the mutual agreement of the respective parties hereto, or their successors or assigns.

7. **Modification.** Any provision, covenant, condition or restriction contained in this Easement Agreement may be modified or amended by agreement of Grantor and Grantee, their successors or assigns. No modification or amendment of this Easement Agreement will be effective until a written instrument setting forth its terms has been executed, acknowledged and recorded in the Office of the Recorder of Salt Lake County, State of Utah.

8. **No Partnership.** The parties hereto do not, by this Easement Agreement, become partners or joint venturers of each other in the conduct of their respective businesses, or otherwise.

9. **Compliance.** Failure of a party hereto to insist upon strict performance of any provision hereof shall not be construed as a waiver for future purposes with respect to any such provision or option. No provision of this instrument shall be deemed to have been waived unless such waiver is in writing and signed by the party alleged to have waived its rights.

10. **Successors.** All provisions of this instrument, including the benefits and burdens, shall run with the land and shall be binding upon and shall inure to the benefit of the parties hereto, their legal representatives, heirs, successors and assigns.

11. **Applicable Law.** This Easement Agreement shall be governed by and construed in accordance with and interpreted under the laws of the State of Utah.

12. **Costs, Expenses and Remedies Upon Breach.** In the event of a breach in any of the covenants or agreements contained herein, the breaching party shall pay all costs and expenses, including reasonable attorneys' fees, which may arise or accrue from enforcing this agreement or in pursuing any remedy provided by the laws of the State of Utah, whether such remedies are pursued by filing suit or otherwise. Grantor and Grantee acknowledge that in the event of any default hereunder, it would be difficult to ascertain the exact money damages suffered by the non-defaulting party. Accordingly, the parties agree that such non-breaching party is entitled to appropriate equitable remedies in the event of any such default.

13. Cooperation. The parties hereto agree to cooperate reasonably to attempt to resolve any disputes that may arise in the future between them with respect to use of the Easement Property by Grantee.

14. Notice. Any notice, demand, request, consent, submission, approval, designation, or other communication which either party is required or desires to give to the other shall be in writing and shall be sent by United States registered or certified mail, return receipt requested, addressed to the other party at the following address, or such other address as indicated in writing by such party:

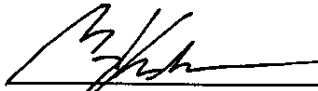
MMA, LLC
6914 South 3000 East, Suite #101
Salt Lake City, Utah 84171
Attention: Boyd W. Anderson
Fax Number (801)942-7400


Riverton City
12830 S Redwood Rd
Riverton City UT 84065
Attention: _____
Fax Number (801)_____ - _____

[SIGNATURE PAGE FOLLOWS IMMEDIATELY]

GRANTOR:

MMA, LLC,
a Utah limited liability company

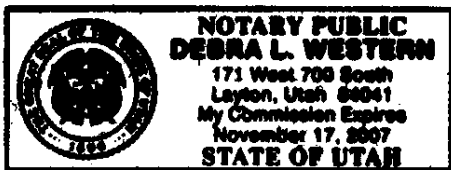
By: 
Boyd W. Anderson
Its: Manager

By: 
Ryan V. Staker
Its: Manager

STATE OF UTAH)
 :SS.
COUNTY OF SALT LAKE)


The foregoing Water Tank Access Easement was acknowledged before me this 26th day of October, 2005, by Boyd W. Anderson, the Manager of MMA, LLC, a Utah limited liability company, who signed on behalf of said company.

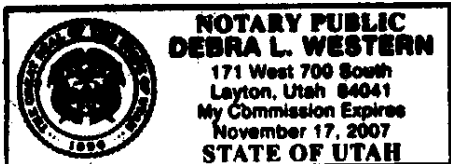

NOTARY PUBLIC



STATE OF UTAH)
 :SS.
COUNTY OF SALT LAKE)

The foregoing Water Tank Access Easement was acknowledged before me this 26th day of October, 2005, by Ryan V. Staker, the Manager of MMA, LLC, a Utah limited liability company, who signed on behalf of said company.


NOTARY PUBLIC



GRANTEE:

RIVERTON CITY,
a Utah municipal corporation

By: *Mark N. Cram*
Name: *Mark N. Cram*
Its: *City Manager*

STATE OF UTAH)
)ss.
COUNTY OF SALT LAKE)

NOV The foregoing Water Tank Access Easement was acknowledged before me this 8 day of October, 2005 by Mark Cram, the City Manager of Riverton City, a Utah municipal corporation.

Linda C. Gustaveson
NOTARY PUBLIC



EXHIBIT "A"

Legal Description of Grantor's Property

Monarch Meadows Phase 14

Beginning at a point which is North 89°53'23" West along the Section line, 90.20 feet and South 00°06'37" West, 75.00 feet from the Northeast corner of Section 1, Township 4 South, Range 2 West, Salt Lake Base and Meridian; and running thence South 13°45'40" East, 394.63 feet to the Section Line; thence South 00°26'28" East along said Section Line 586.86 feet; thence South 89°53'29" West, 202.98 feet; thence South 00°26'31" East 150.00 feet; thence North 89°59'11" West, 221.84 feet; thence North 65°28'31" West 112.79 feet; thence North, 602.99 feet; thence West, 63.05 feet; thence North 471.61 feet; thence South 89°53'23" East, 490.95 feet to the point of beginning.

Excepting therefrom all water rights, minerals, coal, carbons, hydrocarbons, oil, gas, chemical elements and compounds whether in solid or liquid or gaseous form and all steam and other forms of thermal energy on, in or under subject property without surface entry excepted by the Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter Day Saints, a Utah Corporation Sole, in that certain Special Warranty Deed recorded May 17, 2002 as Entry No. 8236851 in Book 8599 at Page 1168 of Official Records.

Being the proposed plat of Monarch Meadows Phase 14.

Parcel Identification No. 32-01-225-007.

EXHIBIT B

LEGAL DESCRIPTION OF GRANTEE'S PROPERTY

Legal Description of Tank Site

Beginning at a point which is South 89°53'23" West 53.00 feet and South 00°26'31" East 1045.00 feet from the Northeast corner of Section 1, Township 4 South, Range 2 West, Salt Lake Base and Meridian; and running thence South 89°53'29" West 150.00 feet; thence South 00°26'31" East 150.00 feet; thence North 89°53'29" East 150.00 feet; thence North 00°26'31" West 150.00 feet to the point of beginning.

Parcel Identification No. 32-01-200-008.